



San Diego City Attorney MICHAEL J. AGUIRRE

MEDIA ADVISORY

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CITY ATTORNEY'S PLAN FOR RESTORING SAN DIEGO'S CREDIT RATING IMPROVES ABILITY FOR CITY TO RETURN TO THE BOND MARKET

San Diego, CA: City Attorney Michael Aguirre briefed the news media today regarding immediate action that can be taken to restore San Diego's credit rating so the City can return to the bond market while continuing to cooperate with federal investigation into the City's financial disclosure practices. The City Attorney outlined his plan in a memorandum to the Mayor and City Council:

- **City Attorney will begin the necessary steps to seek the appointment of a receiver by the Court who will administer the pension plan under Court supervision. The appointment will help restore the City's credit rating by placing a full-time professional in charge of the fund to make needed changes.**
- **City Attorney renews his request for the Mayor to schedule this week (Thursday or Friday) a special Council meeting to discuss the City's strategy and options for resolving financial crisis. On February 22, the City Attorney released his 8 point legal action plan to address the City's financial condition.**

For more information about the City Attorney's recommendations and reports, visit sandiegocityattorney.org.

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